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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	§	
	§	Chapter 7
WITH PURPOSE, INC.,	§	
	§	Case No. 23-30246-mvl-7
Debtor.	§	

**COLLATERAL AGENT’S MOTION FOR EXPEDITED HEARING
ON TRUSTEE’S MOTION TO COMPROMISE
CONTROVERSY WITH TOBY NEUGEBAUER, BANZAI ADVISORY
GROUP, LLC, BANZAI CAPITAL PARTNERS, LLC, NEUGEBAUER
FAMILY ENTERPRISES, LLC, AND WPI COLLATERAL MANAGEMENT, LLC**

TO THE HONORABLE MICHELLE V. LARSON, U.S. BANKRUPTCY JUDGE:

COMES NOW WPI Collateral Management, LLC the collateral agent for certain secured creditors (the “Collateral Agent”) in the above-styled bankruptcy case (the “Bankruptcy Case”) and files this *Motion for Expedited Hearing on Trustee’s Motion to Compromise Controversy With Toby Neugebauer, Banzai Advisory Group, LLC, Banzai Capital Partners, LLC, Neugebauer Family Enterprises, LLC, and WPI Collateral Management, LLC* [Docket No. 223] (the “Motion”), respectfully stating as follows:

1. Concurrently herewith, the Scott Seidel, the Chapter 7 Trustee for With Prupose, Inc. (the “Trustee”) has filed the *Trustee’s Motion to Compromise Controversy With Toby Neugebauer, Banzai Advisory Group, LLC, Banzai Capital Partners, LLC, Neugebauer Family Enterprises, LLC, and WPI Collateral Management, LLC* (the “Underlying Motion”). As explained therein, the Trustee and Toby Neugebauer, Banzai Advisory Group, LLC, Banzai Capital Partners, LLC, Neugebauer Family Enterprises, LLC (together with the foregoing, the “Neugebauer Parties”), and the Collateral Agent have agreed to terms to resolve adversary proceeding number 24-03038 (the “Adversary Proceeding”) concerning the With Purpose, Inc. Bankruptcy Estate (the “Estate”) pending before this Court.

2. By this Motion, the Collateral Agent requests an expedited hearing on the Underlying Motion on or before August 1, 2024.

3. Grounds to hear the Underlying Motion on an expedited basis exist. The Adversary Proceeding has been set on an incredibly fast track, set to begin trial on July 24, 2024. Moreover, the issues presented in the Adversary Proceeding have a significant impact on a core piece of the Estate’s assets, with the Trustee, the Neugebauer Parties, the Collateral Agent, and other interested parties expressing a desire for timely and expedient resolution.

4. As requested in the Underlying Motion, relief can resolve these issues absent a protracted and intensive litigation process on substantially the same timeline as the Adversary Proceeding is currently set. In contrast, should the requested relief be denied for any reason, it is likewise necessary to reset the trial date as soon as feasibly possible to prevent any undue delay.

5. This Court previously directed the Collateral Agent to stay its litigation in Georgia (the “Georgia Lawsuit”) for ninety days pending resolution of the Adversary Proceeding. If the Court approves the settlement as requested in the Underlying Motion, the Trustee will replace the

Collateral Agent as plaintiff in the Georgia Litigation. To effectuate the change, the Parties must first draft a joint Amended Complaint, then seek leave from the Georgia District Court to file it and substitute the Plaintiff. The parties cannot begin drafting such an Amended Complaint until the Court approves the Underlying Motion along with retention of special counsel for the Trustee, allowing the Trustee to share privileged documents. It is in both the Collateral Agent and the Estate's best interest to effectuate the amended filing and change in plaintiff within the time period of the present stay of the Georgia Lawsuit.

6. As a result, consideration of the Underlying Motion on an expedited basis is critical to maintain the currently anticipated timeline for resolution of the Adversary Proceeding's issues and allow the Estate to prosecute the Georgia Lawsuit along with a Delaware lawsuit without undue delay. Further, the Collateral Agent desires to avoid a situation where the Delaware and Georgia Courts are frustrated with the pace of substitution of plaintiff following the stay of litigation.

7. The Collateral Agent further submits that an expedited hearing will not prejudice any party. All parties in interest are aware of the Court's presently set trial date for the Adversary on July 24. The Trustee, Neugebauer Parties, Collateral Agent, and other interest third-parties are prepared for and anticipating trial in just over one week from today. The Court has set aside July 24, the morning of the 25th, and the 29th for trial in the Adversary Proceeding, and all parties are presently expecting to move forward accordingly. However, the Underlying Motion must be heard before trial on the Adversary Proceeding to avoid the expense of trial and to avoid the possibility of trial disrupting the agreement set out in the Motion. Additionally, as further explained in the Underlying Motion, to the extent consideration of the Underlying Motion constitutes the need for objecting parties to contest the validity of the proposed settlement's value, all such interested

parties have already been provided notice of a potential auction and sale at least twice – consideration of bids and value has been calculated and considered by interested parties months in advance.

8. The Collateral Agent estimates that a hearing on the Underlying Motion will take four (4) hours.

WHEREFORE, PREMISES CONSIDERED, the Collateral Agent respectfully requests that the Court set the Underlying Motion for an expedited hearing on or before July 24, 2024, provided that if the trial on the Adversary Proceeding is abated, on or before August 1, 2024.

Respectfully Submitted

/s/ Joshua N. Eppich

July 17, 2024

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COUNSEL FOR THE COLLATERAL AGENT

CERTIFICATE OF CONFERENCE

The undersigned hereby certifies that he conferred with counsel for the Neugebauer Parties and OnPoint Companies, LLC, who consent to the relief requested. The undersigned also conferred with counsel for the Trustee who defers to the Court's judgment on the relief requested without taking a position.

By: /s/ Ryan Downton

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that, on this the 17th day of July, 2024, true and correct copies of this document were served by the Court's ECF system on parties entitled to notice thereof.

By: /s/ Eric T. Haitz

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